

MT

To all MT participants

Milan,

Subject: Custody – Update of RNI payment messages on foreign securities

Dear Clients,

We are glad to inform you that, according to the outcomes of the last Post Trade Technical User Group meeting of February 13th, RNI messages currently in use will be subject to some changes. Such changes, requested by the working group participants, are aimed to improve communications related to foreign securities.

By specific, the changes will affect:

- 7B2 pre-advice message on foreign securities centralized through other CSDs, both in Euro and other currencies;
- 7B1 message implementation in order to include banking coordinates in Swift format of any foreign correspondent bank acting for a client which does not hold any direct account at a foreign bank

With reference to the 7B2 pre-advice message, the following changes will be included:

- Forecast of the reason for the missed payment in the delay message and cancellation of the payment to be instructed by MT. Such events will be defined during the next PT TUG Custody meeting and subsequently communicated to the system.
- Evaluation of 7B2 message with the effective value date and not with the intended one
- Sending of a further pre-advice message (at PD-1) in case payment information already notified in the 7B32 message 2 days before the payment date is changed

With reference to the 7B1 message, field named IDC 768 will be extended to include the BIC code of any intermediary foreign bank. This is something not provided so far, but it constitutes a need express by participants.

The technical documentation affected by such changes is published on MT-X Platform in the “Documentation/Standard for users CAMT/RNI in process”. We inform you that the adaptation process will take place during the testing activity expected in June.

For any clarification please do not hesitate to contact our Service Support at the e-mail address: itps@montetitoli.it, Tel. +39 02 33635 566)

Best Regards,

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